

**NOT PRECEDENTIAL**

UNITED STATES COURT OF APPEALS  
FOR THE THIRD CIRCUIT

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No. 20-2492

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THE CLAUDE WORTHINGTON BENEDUM FOUNDATION,  
*Appellant*

v.

THE BANK OF NEW YORK MELLON CORPORATION,  
BANK OF NEW YORK MELLON

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On Appeal from the United States District Court  
for the Western District of Pennsylvania  
District Court No. 2:19-cv-00132  
District Judge: Honorable J. Nicholas Ranjan

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Argued: May 13, 2021

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Before: McKEE, JORDAN, and FUENTES, *Circuit Judges*.

(Opinion filed: June 3, 2021)

Jason A. Archinaco **[Argued]**  
Michael A. O’Leary  
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*Counsel for Appellant*

Jayme L. Butcher **[Argued]**  
Shawna J. Henry  
Richard M. Weibley  
Blank Rome  
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*Counsel for Appellees*

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OPINION\*

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McKee, *Circuit Judge*.

The Claude Worthington Benedum Foundation appeals the District Court’s decisions to grant The Bank of New York Mellon Corporation and Bank of New York Mellon’s motions to dismiss. Benedum contends the District Court erred in dismissing all three claims: fraud, breach of fiduciary duty based on alleged false representations, and breach of fiduciary duty based on an alleged duty to reveal “best pricing.”

In exceptionally well-reasoned and thorough opinions, the District Court explained why it granted the defendants’ motions to dismiss against Benedum. We can add little to

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\* This disposition is not an opinion of the full Court and under I.O.P. 5.7 does not constitute binding precedent.

the Court’s explanations. Accordingly, we will affirm substantially for the reasons set forth by the District Court in its thoughtful and thorough opinions dated November 26, 2019 and June 18, 2020.<sup>1</sup>

We add only that, in addition to the reasons relied upon by the District Court, the “Release of BNY Mellon,” in paragraph 3 of the Settlement Agreement, precludes Benedum from filing this suit because Benedum explicitly waived the underlying claims.

Accordingly, we will affirm the District Court’s grant of Mellon’s motions to dismiss.

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<sup>1</sup> The District Court had jurisdiction under 28 U.S.C. § 1332(a). We have appellate jurisdiction under 28 U.S.C. § 1291. We exercise plenary review and apply the same standard as does the District Court. *Edinboro Coll. Park Apartments v. Edinboro Univ. Found.*, 850 F.3d 567, 572 (3d Cir. 2017).